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# The Great Depression

## Second New Deal

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The "New Deal" programs put into place by President Roosevelt to help the country recover from the Great Depression can be divided into two groups: the First New Deal and the Second New Deal. You can read about the [First New Deal](#) here.

### What was the Second New Deal?

Despite several new laws and regulations put into place with the First New Deal, the Great Depression continued and things weren't getting any better. In 1935, President Roosevelt decided to try a new round of laws and regulations to fix the economy. The laws passed between 1935 and 1938 are often referred to as the "Second New Deal."

### Social Security

One of the most important aspects of the Second New Deal was the Social Security Act passed in 1935. This act was made to assist the elderly in retirement. It provided a pension to retired people, cared for orphans and the disabled, and set up a system of unemployment insurance. Currently, retirement benefits are paid for by a payroll tax. Half of the tax is paid by the worker and half by the employer.

### Works Progress

In order to help with high unemployment, the Works Progress Administration (WPA) was formed. The WPA hired unemployed workers to build different public projects such as airports, schools, roads, parks, and bridges. The WPA hired around 8 million workers over the next several years.

### Labor Relations

In 1935, the National Labor Relations Act was passed by Congress. It guaranteed unions and workers certain rights. It also established a federal board that would help both sides come to wage agreements. In 1938, another labor law called the Fair Labor Standards Act was passed. This law protected



*A Social Security Card*  
Source: Social Security Administration

workers with a maximum work week (44 hours), a minimum wage (25 cents per hour), and outlawed [child labor](#).

## Housing

One of the last new deal agencies established was the United States Housing Authority of 1937. This agency tore down slums and built new, better housing for the homeless.

## Did the New Deal work?

Many expert historians, politicians, and economists have different opinions as to whether or not the New Deal really worked. Because the Great Depression didn't end until the start of World War II, many experts give credit to the recovery on the new economy generated by the war and not to the New Deal. Other people argue that many of the programs enacted by the New Deal (banking reform, stock market reform, Social Security, etc.) are still necessary for a strong economy and country today. Either way, the New Deal had a significant impact on the country during the Great Depression and still has an impact today.

## Interesting Facts About the Second New Deal

- President Roosevelt held radio broadcasts called Fireside Chats where he explained his New Deal programs.
- In addition to construction projects, the WPA hired writers to create a series of guidebooks.
- The term "New Deal" comes from President Roosevelt's acceptance speech in 1932.
- In 1935, the FDIC raised the amount of savings insured at a bank from \$2,500 to \$5,000. Today, the insurance limit is \$250,000.
- The Second New Deal also included a new tax program designed to tax the wealthy more than the poor in order to redistribute wealth.

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